

BRITISH FRIENDS OF OR CHADASH

England & Wales · Charity number 1002594

Details

Status Registered

Legal form Trust

Registered 1991-04-18

Register [View on the Charity Commission register](#)

Contact

Address 2 De Walden Court
85 New Cavendish Street
London
W1W 6XD

Phone 02076121240

Email rabbichesky@ocf.org.il

Activities

Objects: (A)TO AID RELIEVE OR ASSIST IN THE RELIEF OF NEED AMONGST JEWISH CHILDREN AND IN PARTICULAR JEWISH CHILDREN LIVING IN ISRAEL, (B)TO ADVANCE AMONGST SUCH CHILDREN THE JEWISH RELIGION ITS PRACTICES TRADITIONS AND CULTURE AND TO FURTHER THEIR EDUCATION IN SUCH A MANNER AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION DETERMINE.

Activities: To aid, relieve or assist in the relief of need amongst Jewish children and in particular Jewish children living in Israel. To advance among such children the Jewish religion, its practices, traditions and culture and to further their education in such manner as the trustees determine.

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, Religious Activities
- **Who:** Children/young People

Geography

- **Area of benefit:** IN THE UNITED KINGDOM OR ANYWHERE ELSE IN THE WORLD
- Israel

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£34,438	£31,249	-	-
2024-04-05	£55,655	£51,462	-	-
2023-04-05	£87,603	£86,363	-	-
2022-04-05	£71,187	£75,520	-	-
2021-04-05	£67,240	£50,315	-	-

Trustees

Name	Role	Appointed
RABBI CHESKY VAHAB	Chair	
CLIVE RAYDEN		
Eli Shalom Moses		2023-05-18

BRITISH FRIENDS OF OR CHADASH

England & Wales - Charity number 1002594

Accounts

Charity number: 1002594

**BRITISH FRIENDS OF OR CHADASH
TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

BRITISH FRIENDS OF OR CHADASH

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BRITISH FRIENDS OF OR CHADASH
REFERENCE AND ADMINISTRATIVE DETAILS

Trustees Rabbi C Vahab
C Rayden
B Perl MBE – resigned 27 June 2024
Eli Shalom Moses – appointed 27 June 2024

Charity registered number 1002594

Principal office Suite 2
De Walden Court
85 New Cavendish Street
London
W1W 6XD

Independent Examiner Anthony Epton
Goldwins Limited
75 Maygrove Road
West Hampstead
London
NW6 2EG

Bankers National Westminster Bank Plc
PO Box 2027
125 Great Portland Street
London
W1A 1GA

BRITISH FRIENDS OF OR CHADASH

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their annual report together with the financial statements of the British Friends of Or Chadash for the year 6 April 2024 to 5 April 2025.

Structure, governance and management

a. Methods of appointment or election of trustees

The trust deed states that the charity should have a minimum of three trustees. Trustees are appointed by a majority of existing trustees in accordance with the trust deed and are given an induction, which involves an awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity.

b. Organisational structure and decision-making

The charity was established by a trust deed dated 5 February 1991. All matters of policy are taken by the trustees in general meetings. Day to day management of the charity is delegated to Rabbi C Vahab.

c. Financial risk management

The trustees examine the major risks that the charity faces each financial year, and have developed systems to monitor and control these risks to mitigate any impact they may have on the charity in the future.

Objectives and activities a. Policies and objectives

The objects of the charity are:

- to aid, relieve or assist in the relief of need amongst Jewish children and in particular Jewish children living in Israel.
- to advance among such children the Jewish religion, its practices, traditions and culture and to further their education in such manner as the trustees determine.

There have been no changes in the objectives of the charity during the year. The trustees are confident that donations provided during the year satisfied the objectives of the charity and intend to continue making donations at their discretion in the foreseeable future.

In setting objectives and planning for future activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Grant-making policies

The charity itself operates only in a grant-making capacity; it is not a functional charity having fixed costs or other forward obligations. The trustees are entitled to, and do, apply income and capital for the

BRITISH FRIENDS OF OR CHADASH

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

funding of the activities of Girls' Town Or Chadash, a charity registered in Israel and it is not their practice to commit themselves in advance to specific expenditure on future planned activities.

Achievements and performance

a. Review of activities

The trustees present their financial statements for the year ended 5 April 2025 which show income for the year of £34,438 (2024: £55,655) and total expenditure of £31,249 (2024: £51,462). After support costs, the overall movement in fund balances for the year was an increase of £3,189 (2024: increase of £4,193).

b. Income generation

The charity achieved its objectives for the public benefit by raising funds for and donating a total of £16,060 (2024: £37,920) to the Girls' Town Or Chadash in Israel during the year. Or Chadash is a voluntary aided school in Israel providing education to girls from disadvantaged homes.

The charity also donated £12,060 (2024: 10,030) to Imrei Yechiel, a registered charitable organisation in Israel working to further education and improve social welfare in the community in the Sharon area of Israel.

The charity does not fundraise from the general public but from a network of supporters in the UK. It maintains contact with those individuals to target fundraising.

Financial review

a. Reserves policy

The trustees have taken the view that at this stage they do not need to have in place a reserves policy. Reserves as at 5 April 2025 comprise a general-purpose fund. This fund had a surplus of £1,370 (2024: deficit of £1,819).

The deficit arises because the charity has unpaid creditors which exceed the cash balance. The Trustees are making plans to pay the creditors more promptly to return the charity to positive funds.

The trustees have assessed the expected future donations and have agreed an appropriate repayment plan with creditors, so that the charity can return to surplus.

b. Plans for future periods

The charity plans to continue to raise funds and donate them to Girls' Town Or Chadash and Imrei Yechiel in the foreseeable future.

BRITISH FRIENDS OF OR CHADASH

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of trustees and signed on their behalf by:

C Rayden
Trustee

22 January 2026

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF BRITISH FRIENDS OF OR CHADASH
FOR THE YEAR ENDED 5 APRIL 2025**

I report to the trustees on my examination of the accounts of the British Friends of Or Chadash (the Trust) for the year ended 5 April 2025.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London
NW6 2EG**

22 January 2026

BRITISH FRIENDS OF OR CHADASH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	3	<u>34,438</u>	<u>34,438</u>	<u>55,655</u>
Total income		34,438	34,438	55,655
Expenditure on:				
Raising funds	4	704	704	645
Charitable activities	5	<u>30,545</u>	<u>30,545</u>	<u>50,817</u>
Total expenditure		31,249	31,249	51,462
Net movement in funds		3,189	3,189	4,193
Reconciliation of funds:				
Total funds brought forward		(1,819)	(1,819)	(6,012)
Total funds carried forward		<u><u>1,370</u></u>	<u><u>1,370</u></u>	<u><u>(1,819)</u></u>

The Statement of financial activities includes all gains and losses recognised in the year.

The attached notes form part of these financial statements.

BRITISH FRIENDS OF OR CHADASH
BALANCE SHEET
FOR THE YEAR ENDED 5 APRIL 2025

	Note	2025 £	2024 £
Current assets			
Cash at bank and in hand		<u>6,170</u>	<u>2,981</u>
		6,170	2,981
Creditors: amounts falling due within one year	8	(4,800)	(4,800)
Net current liabilities		<u>1,370</u>	(4,800)
Total net liabilities		<u><u>1,370</u></u>	<u><u>(1,819)</u></u>
Charity funds			
Restricted funds	9	-	-
Unrestricted funds	9	<u>1,370</u>	<u>(1,819)</u>
Total funds		<u><u>1,370</u></u>	<u><u>(1,819)</u></u>

The financial statements were approved by the board of trustees on 22 January 2026 and signed on their behalf by:

C Rayden

Trustee

The attached notes form part of these financial statements.

BRITISH FRIENDS OF OR CHADASH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

1. General information

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are presented in Sterling (£) which is the functional currency and have been rounded to the nearest pound.

British Friends of Or Chadash meets the definition of a public benefit entity under FRS 102.

2. Accounting Policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP FRS 102) effective 1 January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

British Friends of Or Chadash meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The charity operates only in a grant-making capacity; it is not a functional charity having fixed costs or other forward obligations. The trustees are entitled to, and do, apply income and capital for the funding of the activities of Girls' Town Or Chadash and Imrei Yechiel, charities registered in Israel and it is not their practice to commit themselves in advance to specific expenditure on future planned activities. The deficit on funds arises due to a delay in paying trade creditor balances. The trustees will ensure that these liabilities are met, and the charity returned to a break-even position. Therefore, the trustees consider the going concern basis to be appropriate.

BRITISH FRIENDS OF OR CHADASH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefits to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Costs of generating funds include all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Financial instruments

The charity has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments. Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Financial assets

Basic financial assets, including trade and other debtors, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of

BRITISH FRIENDS OF OR CHADASH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

2.6 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

BRITISH FRIENDS OF OR CHADASH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

3. Income from donations and legacies

	Total funds 2025 £	Total funds 2024 £
Donations	<u>34,438</u>	<u>55,655</u>
Total Donations	<u><u>34,438</u></u>	<u><u>55,655</u></u>

4. Expenditure on raising funds

Costs of raising voluntary income

	Total Funds 2025 £	Total funds 2024 £
Telephone	<u>704</u>	<u>645</u>
	<u><u>704</u></u>	<u><u>645</u></u>

5. Analysis of expenditure by activities

	Charitable activities 2025 £	Support Costs 2025 £	Total Funds 2025 £
Direct costs - Girls' Town Or Chadash	16,060	-	16,060
Direct costs - Imrei Yechiel	12,060	-	12,060
Other costs	-	2,425	2,425
	<u><u>28,120</u></u>	<u><u>2,425</u></u>	<u><u>30,545</u></u>

Analysis of expenditure by activities

	Charitable activities 2024 £	Support Costs 2024 £	Total Funds 2024 £
Direct costs - Girls' Town Or Chadash	37,920	-	37,920
Direct costs - Imrei Yechiel	10,030	-	10,030
Other costs	-	2,867	2,867
	<u><u>47,950</u></u>	<u><u>2,867</u></u>	<u><u>50,817</u></u>

BRITISH FRIENDS OF OR CHADASH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

6. Independent examiner's remuneration

	2025	2024
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>2,000</u>	<u>2,000</u>

7. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2024 - £NIL).
During the year ended 5 April 2025, no trustee expenses have been incurred (2024 - £NIL).

8. Creditors due within one year

	2025	2024
	£	£
Accruals	<u>4,800</u>	<u>4,800</u>
	<u><u>4,800</u></u>	<u><u>4,800</u></u>

9. Statement of funds - current year

	Balance at 6 April 2024	Income	Expenditure	Balance at 5 April 2025
	£	£	£	£
Unrestricted funds				
General funds	<u>(1,819)</u>	<u>34,438</u>	<u>(31,249)</u>	<u>1,370</u>

Statement of funds – prior year

	Balance at 6 April 2023	Income	Expenditure	Balance at 5 April 2024
	£	£	£	£
Unrestricted funds				
General funds	<u>(6,012)</u>	<u>55,655</u>	<u>(51,462)</u>	<u>(1,819)</u>

10. Related party transactions

There were no related party transactions for the year.

11. Controlling party

The trustees consider there to be no ultimate controlling party.

BRITISH FRIENDS OF OR CHADASH

England & Wales - Charity number 1002594

Accounts

Charity number: 1002594

**BRITISH FRIENDS OF OR CHADASH
TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

BRITISH FRIENDS OF OR CHADASH

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BRITISH FRIENDS OF OR CHADASH
REFERENCE AND ADMINISTRATIVE DETAILS

Trustees Rabbi C Vahab
C Rayden
B Perl MBE – resigned 27 June 2024
Eli Shalom Moses – appointed 27 June 2024

Charity registered number 1002594

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De Walden Court
85 New Cavendish Street
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Goldwins Limited
75 Maygrove Road
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Bankers National Westminster Bank Plc
PO Box 2027
125 Great Portland Street
London
W1A 1GA

BRITISH FRIENDS OF OR CHADASH

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2024

The trustees present their annual report together with the financial statements of the British Friends of Or Chadash for the year 6 April 2023 to 5 April 2024.

Structure, governance and management

a. Methods of appointment or election of trustees

The trust deed states that the charity should have a minimum of three trustees. Trustees are appointed by a majority of existing trustees in accordance with the trust deed and are given an induction, which involves an awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity.

b. Organisational structure and decision-making

The charity was established by a trust deed dated 5 February 1991. All matters of policy are taken by the trustees in general meetings. Day to day management of the charity is delegated to Rabbi C Vahab.

c. Financial risk management

The trustees examine the major risks that the charity faces each financial year, and have developed systems to monitor and control these risks to mitigate any impact they may have on the charity in the future.

Objectives and activities a. Policies and objectives

The objects of the charity are:

- to aid, relieve or assist in the relief of need amongst Jewish children and in particular Jewish children living in Israel.
- to advance among such children the Jewish religion, its practices, traditions and culture and to further their education in such manner as the trustees determine.

There have been no changes in the objectives of the charity during the year. The trustees are confident that donations provided during the year satisfied the objectives of the charity and intend to continue making donations at their discretion in the foreseeable future.

In setting objectives and planning for future activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Grant-making policies

The charity itself operates only in a grant-making capacity; it is not a functional charity having fixed costs or other forward obligations. The trustees are entitled to, and do, apply income and capital for the

BRITISH FRIENDS OF OR CHADASH

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2024

funding of the activities of Girls' Town Or Chadash, a charity registered in Israel and it is not their practice to commit themselves in advance to specific expenditure on future planned activities.

Achievements and performance

a. Review of activities

The trustees present their financial statements for the year ended 5 April 2024 which show income for the year of £55,655 (2023: £87,603) and charitable donations of £51,462 (2023: £86,363). After support costs, the overall movement in fund balances for the year was an increase of £4,193 (2023: increase of £1,240).

b. Income generation

The charity achieved its objectives for the public benefit by raising funds for and donating a total of £37,920 (2023: £29,927) to the Girls' Town Or Chadash in Israel during the year. Or Chadash is a voluntary aided school in Israel providing education to girls from disadvantaged homes.

The charity also donated £10,030 (2023: 56,280) to Imrei Yechiel, a registered charitable organisation in Israel working to further education and improve social welfare in the community in the Sharon area of Israel.

The charity does not fundraise from the general public but from a network of supporters in the UK. It maintains contact with those individuals to target fundraising.

Financial review

a. Reserves policy

The trustees have taken the view that at this stage they do not need to have in place a reserves policy. Reserves as at 5 April 2024 comprise a general purpose fund. This fund had a deficit of £1,819 (2023: deficit of £6,012).

The deficit arises because the charity has unpaid creditors which exceed the cash balance. The Trustees are making plans to pay the creditors more promptly to return the charity to positive funds.

The trustees have assessed the expected future donations and have agreed an appropriate repayment plan with creditors, so that the charity can return to surplus.

b. Plans for future periods

The charity plans to continue to raise funds and donate them to Girls' Town Or Chadash and Imrei Yechiel in the foreseeable future.

BRITISH FRIENDS OF OR CHADASH

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2024

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of trustees and signed on their behalf by:

C Rayden
Trustee
16 January 2025

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF BRITISH FRIENDS OF OR CHADASH
FOR THE YEAR ENDED 5 APRIL 2024**

I report to the trustees on my examination of the accounts of the British Friends of Or Chadash (the Trust) for the year ended 5 April 2024.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London
NW6 2EG**

16 January 2025

BRITISH FRIENDS OF OR CHADASH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	55,655	55,655	87,603
Total income		55,655	55,655	87,603
Expenditure on:				
Raising funds	4	645	645	156
Charitable activities	6	50,817	50,817	86,207
Total expenditure		51,462	51,462	86,363
Net movement in funds		4,193	4,193	1,240
Reconciliation of funds:				
Total funds brought forward		(6,012)	(6,012)	(7,252)
Total funds carried forward		(1,819)	(1,819)	(6,012)

The Statement of financial activities includes all gains and losses recognised in the year.

The attached notes form part of these financial statements.

BRITISH FRIENDS OF OR CHADASH
BALANCE SHEET
FOR THE YEAR ENDED 5 APRIL 2024

	Note	2024 £	2023 £
Current assets			
Debtors	8	-	932
Cash at bank and in hand		<u>2,981</u>	<u>2,703</u>
		2,981	3,635
Creditors: amounts falling due within one year	19	(4,800)	(9,647)
		<u>(1,819)</u>	<u>(6,012)</u>
Net current liabilities		(1,819)	(6,012)
Total net liabilities		<u>(1,819)</u>	<u>(6,012)</u>
Charity funds			
Restricted funds	10	-	-
Unrestricted funds	10	<u>(1,819)</u>	<u>(6,012)</u>
Total funds		<u>(1,819)</u>	<u>(6,012)</u>

The financial statements were approved by the board of trustees on 16 January 2025 and signed on their behalf by:

C Rayden

Trustee

The attached notes form part of these financial statements.

BRITISH FRIENDS OF OR CHADASH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

1. General information

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are presented in Sterling (£) which is the functional currency and have been rounded to the nearest pound.

British Friends of Or Chadash meets the definition of a public benefit entity under FRS 102

2. Accounting Policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102)• Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

British Friends of Or Chadash meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The charity operates only in a grant-making capacity; it is not a functional charity having fixed costs or other forward obligations. The trustees are entitled to, and do, apply income and capital for the funding of the activities of Girls' Town Or Chadash and Imrei Yechiel, charities registered in Israel and it is not their practice to commit themselves in advance to specific expenditure on future planned activities. The deficit on funds arises due to a delay in paying trade creditor balances. The trustees will ensure that these liabilities are met, and the charity returned to a break-even position. Therefore, the trustees consider the going concern basis to be appropriate.

BRITISH FRIENDS OF OR CHADASH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefits to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Costs of generating funds include all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Financial instruments

The charity has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments. Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Financial assets

Basic financial assets, including trade and other debtors, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of

BRITISH FRIENDS OF OR CHADASH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

2.6 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

BRITISH FRIENDS OF OR CHADASH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

3. Income from donations and legacies

	Total funds 2024 £	Total funds 2023 £
Donations	<u>55,655</u>	<u>87,603</u>
Total Donations	<u><u>55,655</u></u>	<u><u>87,603</u></u>

4. Expenditure on raising funds

Costs of raising voluntary income

	Total funds 2024 £	Total funds 2023 £
Telephone	<u>645</u>	<u>156</u>
	<u><u>645</u></u>	<u><u>156</u></u>

5. Analysis of expenditure by activities

	Charitable activities 2024 £	Support Costs 2024 £	Total Funds 2024 £
Direct costs - Girls' Town Or Chadash	37,920	-	37,920
Direct costs - Imrei Yechiel	10,030	-	10,030
Other costs	-	2,867	2,867
	<u><u>47,950</u></u>	<u><u>2,867</u></u>	<u><u>50,817</u></u>

Analysis of expenditure by activities

	Charitable activities 2023 £	Support Costs 2023 £	Total Funds 2023 £
Direct costs - Girls' Town Or Chadash	25,901	-	25,901
Direct costs - Imrei Yechiel	56,280	-	56,280
Other costs	-	4,026	4,026
	<u><u>82,181</u></u>	<u><u>4,026</u></u>	<u><u>86,207</u></u>

BRITISH FRIENDS OF OR CHADASH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

6. Independent examiner's remuneration

	2024	2023
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>2000</u>	<u>2000</u>

7. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2023 - £NIL).
During the year ended 5 April 2024, no trustee expenses have been incurred (2023 - £NIL).

8. Debtors due within one year

	2024	2023
	£	£
Other debtors	<u>-</u>	<u>932</u>
	<u>-</u>	<u>932</u>

9. Creditors due within one year

	2024	2023
	£	£
Accruals	<u>4,800</u>	<u>9,647</u>
	<u>4,800</u>	<u>9,647</u>

10. Statement of funds - current year

	Balance at 6 April 2023	Income	Expenditure	Balance at 5 April 2024
	£	£	£	£
Unrestricted funds				
General funds	<u>(6,012)</u>	<u>55,655</u>	<u>(51,462)</u>	<u>(1,819)</u>

Statement of funds – prior year

	Balance at 6 April 2022	Income	Expenditure	Balance at 5 April 2023
	£	£	£	£
Unrestricted funds				
General funds	<u>(7,252)</u>	<u>87,603</u>	<u>(86,363)</u>	<u>(6,012)</u>

BRITISH FRIENDS OF OR CHADASH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

11. Related party transactions

There were no related party transactions for the year.

12. Controlling party

The trustees consider there to be no ultimate controlling party.

BRITISH FRIENDS OF OR CHADASH

England & Wales - Charity number 1002594

Accounts

BRITISH FRIENDS OF OR CHADASH
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

BRITISH FRIENDS OF OR CHADASH

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BRITISH FRIENDS OF OR CHADASH
REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Rabbi C Vahab C Rayden B Perl MBE
Charity registered number	1002594
Principal office	Suite 2 De Walden Court 85 New Cavendish Street London W1W 6XD
Independent Examiner	Anthony Epton Goldwins Limited 75 Maygrove Road West Hampstead London NW6 2EG
Bankers	National Westminster Bank Plc PO Box 2027 125 Great Portland Street London W1A 1GA

BRITISH FRIENDS OF OR CHADASH
TRUSTEES'REPORT
FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their annual report together with the financial statements of the British Friends of Or Chadash for the year 6 April 2022 to 5 April 2023.

Structure, governance and management

a. Methods of appointment or election of trustees

The trust deed states that the charity should have a minimum of three trustees. Trustees are appointed by a majority of existing trustees in accordance with the trust deed and are given an induction, which involves an awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity.

b. Organisational structure and decision-making

The charity was established by a trust deed dated 5 February 1991. All matters of policy are taken by the trustees in general meetings. Day to day management of the charity is delegated to Rabbi C Vahab.

c. Financial risk management

The trustees examine the major risks that the charity faces each financial year, and have developed systems to monitor and control these risks to mitigate any impact they may have on the charity in the future.

Objectives and activities a.

Policies and objectives

The objects of the charity are:

- to aid, relieve or assist in the relief of need amongst Jewish children and in particular Jewish children living in Israel.
- to advance among such children the Jewish religion, its practices, traditions and culture and to further their education in such manner as the trustees determine.

There have been no changes in the objectives of the charity during the year. The trustees are confident that donations provided during the year satisfied the objectives of the charity and intend to continue making donations at their discretion in the foreseeable future.

In setting objectives and planning for future activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Grant-making policies

The charity itself operates only in a grant-making capacity; it is not a functional charity having fixed costs or other forward obligations. The trustees are entitled to, and do, apply income and capital for the funding of the activities of Girls' Town Or Chadash, a charity registered in Israel and it is not their practice to commit themselves in advance to specific expenditure on future planned activities.

BRITISH FRIENDS OF OR CHADASH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

Achievements and performance

a. Review of activities

The trustees present their financial statements for the year ended 5 April 2023 which show income for the year of £87,603 (2022: £71,187) and charitable donations of £82,181 (2022: £69,380). After support costs, the overall movement in fund balances for the year was an increase of £1,240 (2022: decrease of £4,333).

b. Income generation

The charity achieved its objectives for the public benefit by raising funds for, and donating a total, of £25,901 (2022: £34,290) to the Girls' Town Or Chadash in Israel during the year. Or Chadash is a voluntary aided school in Israel providing education to girls from disadvantaged homes.

The charity also donated £56,280 (2022: 35,090) to Imrei Yechiel, a registered charitable organisation in Israel working to further education and improve social welfare in the community in the Sharon area of Israel.

The charity does not fundraise from the general public but from a network of supporters in the UK. It maintains contact with those individuals to target fundraising.

Financial review

a. Reserves policy

The trustees have taken the view that at this stage they do not need to have in place a reserves policy. Reserves as at 5 April 2023 comprise a general purpose fund. This fund had a deficit of £6,012 (2022: deficit of £7,252).

The deficit arises because the charity has unpaid creditors which exceed the cash balance. The Trustees are making plans to pay the creditors more promptly to return the charity to positive funds.

The trustees have assessed the expected future donations and have agreed an appropriate repayment plan with creditors, so that the charity can return to surplus.

b. Plans for future periods

The charity plans to continue to raise funds and donate them to Girls' Town Or Chadash and Imrei Yechiel in the foreseeable future.

RITISH FRIENDS OF OR CHADASH
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2023

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of trustees and signed on their behalf by:

C Rayden

Trustee

22 January 2024

BRITISH FRIENDS OF OR CHADASH
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2023

Independent examiner's report to the trustees of British Friends of Or Chadash

I report to the trustees on my examination of the accounts of the British Friends of Or Chadash Trust (the Trust) for the year ended 5 April 2023.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London
NW6 2EG

22 January 2024

BRITISH FRIENDS OF OR CHADASH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023

		Unrestricted funds 2023	Total funds 2023	Total funds 2022
	Note	£	£	£
Income from:				
Donations and legacies	3	87,603	87,603	71,187
Total income		87,603	87,603	71,187
Expenditure on:				
Raising funds	4	156	156	218
Charitable activities	6	86,207	86,207	75,302
Total expenditure		86,363	86,363	75,520
Net movement in funds		1,240	(6,012)	(6,012)
Reconciliation of funds:				
Total funds brought forward		(7,252)	(7,252)	(2,919)
Total funds carried forward		(6,012)	(6,012)	(7,252)

The Statement of financial activities includes all gains and losses recognised in the year. The attached notes form part of these financial statements.

BRITISH FRIENDS OF OR CHADASH

**BALANCE SHEET
FOR THE YEAR ENDED 5 APRIL 2023**

	Note	2023 £	2022 £
Current assets			
Debtors	8	932	932
Cash at bank and in hand		2,703	3,286
		-----	-----
		3,635	4,218
Creditors: amounts falling due within one year	19	(9,647)	(11,470)
		-----	-----
Net current liabilities		(6,012)	(7,252)
		-----	-----
Total assets less current liabilities		(6,012)	(7,252)
		-----	-----
Total net liabilities		(6,012)	(7,252)
		=====	=====
Charity funds			
Restricted funds	10	-	-
Unrestricted funds	10	(6,012)	(7,252)
		-----	-----
Total funds		(6,012)	(7,252)
		=====	=====

The financial statements were approved by the board of trustees on 22 January 2024 and signed on their behalf by:

C Rayden

Trustee

The attached notes form part of these financial statements.

BRITISH FRIENDS OF OR CHADASH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

1. General information

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are presented in Sterling (£) which is the functional currency and have been rounded to the nearest pound.

British Friends of Or Chadash meets the definition of a public benefit entity under FRS 102

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

British Friends of Or Chadash meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The charity operates only in a grant-making capacity; it is not a functional charity having fixed costs or other forward obligations. The trustees are entitled to, and do, apply income and capital for the funding of the activities of Girls' Town Or Chadash and Imrei Yechiel, charities registered in Israel and it is not their practice to commit themselves in advance to specific expenditure on future planned activities. The deficit on funds arises due to a delay in paying trade creditor balances. The trustees will ensure that these liabilities are met, and the charity returned to a break-even position. Therefore, the trustees consider the going concern basis to be appropriate.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Costs of generating funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Financial instruments

The charity has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the charity becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Financial assets

Basic financial assets, including trade and other debtors, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

2. Accounting policies (continued)

Financial instruments (continued)

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the charity would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.6 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

BRITISH FRIENDS OF OR CHADASH

**NOTES TO THE FINANCIAL
STATEMENTS FOR THE YEAR ENDED 5
APRIL 2023**

3. Income from donations and legacies

	Total funds 2023 £	Total funds 2022 £
Donations	87,603	71,187
	=====	=====

4. Expenditure on raising funds

Costs of raising voluntary income

	Total funds 2023 £	Total funds 2022 £
Telephone	156	218
	=====	=====

5. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Direct costs - Girls' Town Or Chadash	25,901	4,026	29,927
Direct costs - Imrei Yechiel	56,280	-	56,280
	-----	-----	-----
	82,181	4,026	86,207
	=====	=====	=====

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Direct costs - Girls' Town Or Chadash	34,290	5,922	40,212
Direct costs - Imrei Yechiel	35,090	-	35,090
	-----	-----	-----
	69,380	5,922	75,302
	=====	=====	=====

BRITISH FRIENDS OF OR CHADASH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

6. Independent examiner's remuneration

	2023	2022
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,000	4,630
	=====	=====

7. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 5 April 2023, no trustee expenses have been incurred (2022 - £NIL).

8. Debtors

	2023	2022
	£	£
Due within one year		
Other debtors	932	932
	=====	=====

9. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	-	6,820
Accruals	9,647	4,650
	-----	-----
	9,647	11,470
	=====	=====

BRITISH FRIENDS OF OR CHADASH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

10. Statement of funds

Statement of funds - current year

	Balance at 6 April 2022	Income	Expenditure	Balance at 5 April 2023
	£	£	£	£
Unrestricted funds				
General Funds	(7,252)	87,603	(86,363)	(6,012)
	=====	=====	=====	=====

Statement of funds - prior year

	Brought forward	Income	Expenditure	Balance at 5 April 2022
	£	£	£	£
Unrestricted funds				
General Funds	(2,919)	71,187	(75,520)	(7,252)
	=====	=====	=====	=====

11. Related Party Transactions

There were no related party transactions for the year.

12. Controlling party

The trustees consider there to be no ultimate controlling party.

BRITISH FRIENDS OF OR CHADASH

England & Wales - Charity number 1002594

Accounts

BRITISH FRIENDS OF OR CHADASH
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
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BRITISH FRIENDS OF OR CHADASH

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BRITISH FRIENDS OF OR CHADASH

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2022**

Trustees	Rabbi C Vahab C Rayden B Perl MBE
Charity registered number	1002594
Principal office	Suite 2 De Walden Court 85 New Cavendish Street London W1W 6XD
Accountants	Blick Rothenberg Limited Chartered Accountants 16 Great Queen Street Covent Garden London WC2B 5AH
Bankers	National Westminster Bank Plc PO Box 2027 125 Great Portland Street London W1A 1GA

BRITISH FRIENDS OF OR CHADASH

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022

The trustees present their annual report together with the financial statements of the British Friends of Or Chadash for the year 6 April 2021 to 5 April 2022.

Structure, governance and management

a. Methods of appointment or election of trustees

The trust deed states that the charity should have a minimum of three trustees. Trustees are appointed by a majority of existing trustees in accordance with the trust deed and are given an induction, which involves an awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity.

b. Organisational structure and decision-making

The charity was established by a trust deed dated 5 February 1991. All matters of policy are taken by the trustees in general meetings. Day to day management of the charity is delegated to Rabbi C Vahab.

c. Financial risk management

The trustees examine the major risks that the charity faces each financial year, and have developed systems to monitor and control these risks to mitigate any impact they may have on the charity in the future.

Objectives and activities

a. Policies and objectives

The objects of the charity are:

- to aid, relieve or assist in the relief of need amongst Jewish children and in particular Jewish children living in Israel.

- to advance among such children the Jewish religion, its practices, traditions and culture and to further their education in such manner as the trustees determine.

There have been no changes in the objectives of the charity during the year. The trustees are confident that donations provided during the year satisfied the objectives of the charity and intend to continue making donations at their discretion in the foreseeable future.

In setting objectives and planning for future activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Grant-making policies

The charity itself operates only in a grant-making capacity; it is not a functional charity having fixed costs or other forward obligations. The trustees are entitled to, and do, apply income and capital for the funding of the activities of Girls' Town Or Chadash, a charity registered in Israel and it is not their practice to commit themselves in advance to specific expenditure on future planned activities.

BRITISH FRIENDS OF OR CHADASH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

Achievements and performance

a. Review of activities

The trustees present their financial statements for the year ended 5 April 2022 which show income for the year of £71,187 (2021: £67,240) and charitable donations of £69,380 (2021: £43,660). After support costs, the overall movement in fund balances for the year was a decrease of £4,333 (2021: increase of £16,925).

b. Income generation

The charity achieved its objectives for the public benefit by raising funds for, and donating a total, of £34,290 (2021: £43,660) to the Girls' Town Or Chadash in Israel during the year. Or Chadash is a voluntary aided school in Israel providing education to girls from disadvantaged homes.

The charity also donated £35,090 (2021: £Nil) to Imrei Yechiel, a registered charitable organisation in Israel working to further education and improve social welfare in the community in the Sharon area of Israel.

The charity does not fundraise from the general public but from a network of supporters in the UK. It maintains contact with those individuals to target fundraising.

Financial review

a. Reserves policy

The trustees have taken the view that at this stage they do not need to have in place a reserves policy. Reserves as at 5 April 2022 comprise a general purpose fund. This fund had a deficit of £7,252 (2021: deficit of £2,919).

The deficit arises because the charity has unpaid creditors which exceed the cash balance. The Trustees are making plans to pay the creditors more promptly to return the charity to positive funds.

b. Deficit

There is a deficit on general funds of £7,252 (2021: deficit of £2,919).

The trustees have assessed the expected future donations and have agreed an appropriate repayment plan with creditors, so that the charity can return to surplus.

c. Plans for future periods

The charity plans to continue to raise funds and donate them to Girls' Town Or Chadash and Imrei Yechiel in the foreseeable future.

BRITISH FRIENDS OF OR CHADASH
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2022

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of trustees and signed on their behalf by:



C Rayden
Trustee

Date: 9 Feb 2023

BRITISH FRIENDS OF OR CHADASH
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2022

Independent examiner's report to the trustees of British Friends of Or Chadash ('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 5 April 2022.

This report is made solely to the Charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

BRITISH FRIENDS OF OR CHADASH

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2022
FOR THE YEAR ENDED 5 APRIL 2022**

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Date: 10 February 2023

Mark Hart FCA CTA

Blick Rothenberg Limited
Chartered Accountants
16 Great Queen Street
Covent Garden
London
WC2B 5AH

BRITISH FRIENDS OF OR CHADASH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	3	71,187	71,187	67,240
Total income		<u>71,187</u>	<u>71,187</u>	<u>67,240</u>
Expenditure on:				
Raising funds	4	218	218	196
Charitable activities	6	75,302	75,302	50,119
Total expenditure		<u>75,520</u>	<u>75,520</u>	<u>50,315</u>
Net movement in funds		<u>(4,333)</u>	<u>(4,333)</u>	<u>16,925</u>
Reconciliation of funds:				
Total funds brought forward		(2,919)	(2,919)	(19,844)
Net movement in funds		(4,333)	(4,333)	16,925
Total funds carried forward		<u>(7,252)</u>	<u>(7,252)</u>	<u>(2,919)</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

BRITISH FRIENDS OF OR CHADASH

BALANCE SHEET
FOR THE YEAR ENDED 5 APRIL 2022

	Note	2022 £	2021 £
Current assets			
Debtors	9	932	1,640
Cash at bank and in hand		3,286	6,164
		<u>4,218</u>	<u>7,804</u>
Creditors: amounts falling due within one year	10	(11,470)	(10,723)
		<u>(7,252)</u>	<u>(2,919)</u>
Net current liabilities		(7,252)	(2,919)
Total assets less current liabilities		(7,252)	(2,919)
Total net assets		(7,252)	(2,919)
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	(7,252)	(2,919)
		<u>(7,252)</u>	<u>(2,919)</u>
Total funds		(7,252)	(2,919)

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:


C Rayden
Trustee

Date: 9 Feb 2023

The notes on pages 9 to 15 form part of these financial statements.

1. General information

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are presented in Sterling (£) which is the functional currency and have been rounded to the nearest pound.

British Friends of Or Chadash meets the definition of a public benefit entity under FRS 102

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

British Friends of Or Chadash meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The charity operates only in a grant-making capacity; it is not a functional charity having fixed costs or other forward obligations. The trustees are entitled to, and do, apply income and capital for the funding of the activities of Girls' Town Or Chadash and Imrei Yechiel, charities registered in Israel and it is not their practice to commit themselves in advance to specific expenditure on future planned activities. The deficit on funds arises due to a delay in paying trade creditor balances. The trustees will ensure that these liabilities are met and the charity returned to a break-even position. Therefore, the trustees consider the going concern basis to be appropriate.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Costs of generating funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Financial instruments

The company has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the company becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

The company's policies for its major classes of financial assets and financial liabilities are set out below.

Financial assets

Basic financial assets, including trade and other debtors, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

2. Accounting policies (continued)

Financial instruments (continued)

Impairment of financial assets

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the company would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.6 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

BRITISH FRIENDS OF OR CHADASH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	71,187	71,187

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	67,240	67,240

4. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £
Travel, subsistence and telephone	218	218

	Unrestricted funds 2021 £	Total funds 2021 £
Travel, subsistence and telephone	196	196

BRITISH FRIENDS OF OR CHADASH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

5. Analysis of grants

	Grants to Individuals 2022 £	Total funds 2022 £
Donations to Girls' Town Or Chadash	34,290	34,290
Donations to Imrei Yechiel	35,090	35,090
	<u>69,380</u>	<u>69,380</u>
	Grants to Individuals 2021 £	Total funds 2021 £
Donations to Girls' Town Or Chadash	43,660	43,660
	<u>43,660</u>	<u>43,660</u>

6. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Direct costs - Girls' Town Or Chadash	34,290	5,922	40,212
Direct costs - Imrei Yechiel	35,090	-	35,090
	<u>69,380</u>	<u>5,922</u>	<u>75,302</u>
	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Direct costs - Girls' Town Or Chadash	43,660	6,459	50,119
	<u>43,660</u>	<u>6,459</u>	<u>50,119</u>

BRITISH FRIENDS OF OR CHADASH**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

7. Independent examiner's remuneration

	2022	2021
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	4,630	4,410

8. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 5 April 2022, no trustee expenses have been incurred (2021 - £NIL).

9. Debtors

	2022	2021
	£	£
Due within one year		
Other debtors	932	1,640

10. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	6,820	-
Accruals and deferred income	4,650	10,723
	11,470	10,723

BRITISH FRIENDS OF OR CHADASH**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

11. Statement of funds**Statement of funds - current year**

	Balance at 6 April 2021 £	Income £	Expenditure £	Balance at 5 April 2022 £
Unrestricted funds				
General Funds	(2,919)	71,187	(75,520)	(7,252)

Statement of funds - prior year

	Brought forward £	Income £	Expenditure £	Balance at 5 April 2021 £
Unrestricted funds				
General Funds	(19,844)	67,240	(50,315)	(2,919)

12. Controlling party

The trustees consider there to be no ultimate controlling party.

BRITISH FRIENDS OF OR CHADASH

England & Wales - Charity number 1002594

Accounts

BRITISH FRIENDS OF OR CHADASH
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

BRITISH FRIENDS OF OR CHADASH

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BRITISH FRIENDS OF OR CHADASH

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2021**

Trustees

Rabbi C Vahab
C Rayden
B Perl MBE

Charity registered number

1002594

Principal office

Suite 2
De Walden Court
85 - 89 New Cavendish Street
London
W1W 6XD

Accountants

Blick Rothenberg Limited
Chartered Accountants
16 Great Queen Street
Covent Garden
London
WC2B 5AH

Bankers

National Westminster Bank Plc
PO Box 2027
125 Great Portland Street
London
W1A 1GA

BRITISH FRIENDS OF OR CHADASH

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their annual report together with the financial statements of British Friends of Or Chadash for the year 6 April 2020 to 5 April 2021.

Structure, governance and management

a. Methods of appointment or election of trustees

The trust deed states that the charity should have a minimum of three trustees. Trustees are appointed by a majority of existing trustees in accordance with the trust deed and are given an induction, which involves an awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity.

b. Organisational structure and decision-making

The charity was established by a trust deed dated 5 February 1991. All matters of policy are taken by the trustees in general meetings. Day to day management of the charity is delegated to Rabbi C Vahab.

c. Risk management

The trustees examine the major risks that the charity faces each financial year, and have developed systems to monitor and control these risks to mitigate any impact they may have on the charity in the future.

Objectives and activities

a. Policies and objectives

The objects of the charity are:

- to aid, relieve or assist in the relief of need amongst Jewish children and in particular Jewish children living in Israel.
- to advance among such children the Jewish religion, its practices, traditions and culture and to further their education in such manner as the trustees determine.

There have been no changes in the objectives of the charity during the year. The trustees are confident that donations provided during the year satisfied the objectives of the charity and intend to continue making donations at their discretion in the foreseeable future.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning for the future.

b. Grant-making policies

The charity itself operates only in a grant-making capacity; it is not a functional charity having fixed costs or other forward obligations. The trustees are entitled to, and do, apply income and capital for the funding of the activities of Girls' Town Or Chadash, a charity registered in Israel and it is not their practice to commit themselves in advance to specific expenditure on future planned activities.

BRITISH FRIENDS OF OR CHADASH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

Achievements and performance

a. Review of activities

The trustees present their financial statements for the year ended 5 April 2021 which show income for the year of £67,240 (2020: £81,813) and charitable donations of £43,660 (2020: £78,890). Donations received include the conversion of the loan from the Huntingdon Foundation of £12,500. After support costs, the overall movement in fund balances for the year was a increase of £16,925 (2020: decrease of £2,589).

b. Income generation

The charity achieved its objectives for the public benefit by raising funds for, and donating a total, of £43,660 (2020: £78,890) to the Girls' Town Or Chadash in Israel during the year. Or Chadash is a voluntary aided school in Israel providing education to girls from disadvantaged homes.

The charity does not fundraise from the general public but from a network of supporters in the UK. It maintains contact with those individuals to target fundraising.

Financial review

a. Reserves policy

The trustees have taken the view that at this stage they do not need to have in place a reserves policy. Reserves as at 5 April 2021 comprise a general purpose fund. This fund had a deficit of £2,919 (2020: deficit of £19,844).

The deficit arises because the charity has unpaid creditors which exceed the cash balance. The Trustees are making plans to pay the creditors more promptly to return the charity to positive funds.

b. Deficit

There is a deficit on general funds of £2,919 (2020: deficit of £19,844).

The trustees have assessed the expected future donations and have agreed an appropriate repayment plan with creditors, so that the charity can return to surplus.

Plans for future periods

The charity plans to continue to raise funds and donate them to Girls' Town Or Chadash in the foreseeable future.

BRITISH FRIENDS OF OR CHADASH
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2021

Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of trustees and signed on their behalf by:



C Rayden
Trustee

Date: 7 February 2022

BRITISH FRIENDS OF OR CHADASH
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2021

Independent examiner's report to the trustees of British Friends of Or Chadash ('the charity')

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Dated: 7 February 2022

Mark Hart FCA CTA

Blick Rothenberg Limited
Chartered Accountants
16 Great Queen Street
Covent Garden
London
WC2B 5AH

BRITISH FRIENDS OF OR CHADASH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	2	67,240	67,240	81,813
		<u>67,240</u>	<u>67,240</u>	<u>81,813</u>
Total income				
Expenditure on:				
Raising funds	3	196	196	200
Charitable activities	4	50,119	50,119	84,202
		<u>50,315</u>	<u>50,315</u>	<u>84,402</u>
Total expenditure				
		<u>16,925</u>	<u>16,925</u>	<u>(2,589)</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward		(19,844)	(19,844)	(17,255)
Net movement in funds		16,925	16,925	(2,589)
		<u>(2,919)</u>	<u>(2,919)</u>	<u>(19,844)</u>
Total funds carried forward				

The notes on pages 8 to 13 form part of these financial statements.

BRITISH FRIENDS OF OR CHADASH

**BALANCE SHEET
FOR THE YEAR ENDED 5 APRIL 2021**

	Note	2021 £	2020 £
Current assets			
Debtors	7	1,640	800
Cash at bank and in hand		6,164	232
		<u>7,804</u>	<u>1,032</u>
Creditors: amounts falling due within one year	8	(10,723)	(20,876)
		<u>(2,919)</u>	<u>(19,844)</u>
Net current liabilities		(2,919)	(19,844)
Total assets less current liabilities		(2,919)	(19,844)
Total net liabilities		(2,919)	(19,844)
Charity funds			
Restricted funds	9	-	-
Unrestricted funds	9	(2,919)	(19,844)
		<u>(2,919)</u>	<u>(19,844)</u>
Total funds		(2,919)	(19,844)

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:



C Rayden
Trustee

Date: 7 February 2022

The notes on pages 8 to 13 form part of these financial statements.

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are presented in Sterling (£).

British Friends of Or Chadash meets the definition of a public benefit entity under FRS 102.

1.2 Going concern

The charity operates only in a grant-making capacity; it is not a functional charity having fixed costs or other forward obligations. The trustees are entitled to, and do, apply income and capital for the funding of the activities of Girls' Town Or Chadash, a charity registered in Israel and it is not their practice to commit themselves in advance to specific expenditure on future planned activities. Therefore, the trustees consider the going concern basis to be appropriate.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1. Accounting policies (continued)

1.5 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

The costs of generating voluntary income comprise those costs associated with fundraising by the charity.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.7 Concessionary loans

Concessionary loans are initially recorded at the consideration received and are subsequently held at amortised cost based on the implied interest rate of the loan.

1.8 Financial instruments

The charity has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the charity becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The charity's policies for its major classes of financial assets and financial liabilities are set out below.

Financial assets

Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1. Accounting policies (continued)**Financial instruments (continued)****Impairment of financial assets**

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the company would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	67,240	67,240

Included within donations received is the conversion of the loan from the Huntingdon Foundation.

BRITISH FRIENDS OF OR CHADASH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

2. Income from donations and legacies (continued)

	Unrestricted funds 2020 £	Total funds 2020 £
Donations	81,813	81,813

3. Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £
Travel, subsistence and telephone	196	196

	Unrestricted funds 2020 £	Total funds 2020 £
Travel, subsistence and telephone	200	200

4. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Direct costs	43,660	6,459	50,119

BRITISH FRIENDS OF OR CHADASH**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021****4. Analysis of expenditure by activities (continued)**

	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Direct costs	78,890	5,312	84,202

5. Grants to Institutions

	Grants to Institutions 2021 £	Total funds 2021 £
Donations to Girls' Town Or Chadash	43,660	43,660

	Grants to Institutions 2020 £	Total funds 2020 £
Donations to Girls' Town Or Chadash	78,890	78,890

6. Net expenditure

There were no employees during the year or the previous year. No trustee received any remuneration (2020: £Nil) for their services and no trustee was reimbursed for expenses incurred on behalf of the charity.

7. Debtors

	2021 £	2020 £
Other debtors	1,640	800

BRITISH FRIENDS OF OR CHADASH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

8. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Other loans	-	12,500
Accruals	10,723	8,376
	<u>10,723</u>	<u>20,876</u>

Other loans comprised an interest free loan from The Huntingdon Foundation which was repayable on demand. The loan was converted into a donation in the year.

9. Statement of funds

Statement of funds - current year

	Brought forward	Income	Resources expended	Balance at 5 April 2021
	£	£	£	£
Unrestricted funds				
General Fund	(19,844)	67,240	(50,315)	(2,919)

Statement of funds - prior year

	Brought forward	Income	Resources expended	Balance at 5 April 2020
	£	£	£	£
Unrestricted funds				
General Fund	(17,255)	81,813	(84,402)	(19,844)

10. Controlling party

The trustees consider there to be no ultimate controlling party.